

In re William J. Focazio

Reporting Period December 1, 2019 - December 31, 2019

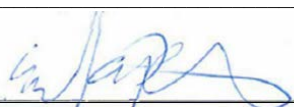
**MONTHLY OPERATING REPORT  
(INDIVIDUAL WAGE EARNERS)**

File with Court and submit copy to United States Trustee within 20 days after end of month

Submit copy of report to any official committee appointed in the case.

Required Documents	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1 (INDV)	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	X	
Copies of bank statements		X	
Cash disbursements journals	MOR -Disbursements	X	
Statement of Operations	MOR-1 (INDV)	X	
Balance Sheet	MOR - 3	X	
Status of Postpetition Taxes		N/A	
Copies of IRS Form 6123 or payment receipt		N/A	
Copies of tax returns filed during reporting period		N/A	
Summary of Unpaid Postpetition Debts		N/A	
Listing of aged accounts payable		N/A	
Accounts Receivable Reconciliation and Aging		N/A	
Debtor Questionnaire	MOR - 5	X	

I declare under penalty of perjury (28 U.S.C. Section 1746) that the documents attached to this report are true and correct to the best of my knowledge and belief.

  
\_\_\_\_\_  
Signature of Chapter 11 Trustee

\_\_\_\_\_  
Date  
April 29, 2020  
Date

\*The Trustee was appointed by Court Order on May 17, 2019. The information contained herein is based on the Trustee's accountant's analysis of the Debtor's bank statements and financing information made available to the Trustee. The Trustee takes no responsibility for the accuracy of the Debtor's information and reserves all rights in connection therewith.

**INDIVIDUAL DEBTOR CASH RECEIPTS AND CASH DISBURSEMENTS**

( This Form must be submitted for each Bank Account maintained by the Debtor )

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. Attach the bank statements and a detailed list of all disbursements made during the report period that includes the date, the check number, the payee, the transaction description, and the amount. A bank reconciliation must be attached for each account. [See MOR-1 (INDV) (CONT)]

	Trustee's Account 8981	Cumulative Filing to Date
<b>Cash - Beginning of Month (December 1, 2019)</b>	17,467	9,304
<b>RECEIPTS</b>		
Wages / Distributions	-	205,000
Account Transfer	-	5,000
Alimony and Child Support	-	-
Miscellaneous Deposits	-	78,986
Other Income (attach schedule)	5,000	66,023
Miscellaneous Income <sup>1</sup>	-	5,000
<b>Total Receipts</b>	5,000	360,009
<b>DISBURSEMENTS</b>		
<b>ORDINARY ITEMS:</b>		
Mortgage Payment(s)	-	10,000
Rental Payment(s)	-	4,030
Other Loan Payments	-	2,500
Utilities	-	18,246
Insurance	-	24,212
Auto	-	2,736
Investment Contributions	-	28,750
Business Expenses	-	9,058
Repairs and Maintenance	-	23,297
Medical Expenses	-	6,606
Household Expenses	-	86,813
Account Transfer	-	5,000
Bank Fees	12	1,074
Child Care Expenses	-	1,200
Alimony and Child Support Payments	-	-
Legal Fees	-	9,142
Taxes - Real Estate	-	-
Taxes - Personal Property	-	-
Storage Unit	-	639
Travel and Entertainment	-	1,659
Housekeeping	-	31,070
Miscellaneous Expense	-	52,991
Other (attach schedule)	-	-
Miscellaneous Disbursements <sup>1</sup>	-	7,644
Trustee Disbursements <sup>2</sup>	2,500	15,000
<b>Total Ordinary Disbursements</b>	2,512	341,666
<b>REORGANIZATION ITEMS:</b>		
Professional Fees	-	6,717
U. S. Trustee Fees	-	975
Other Reorganization Expenses (attach schedule)	-	-
<b>Total Reorganization Items</b>	-	7,692
<b>Total Disbursements (Ordinary + Reorganization)</b>	2,512	349,358
<b>Net Cash Flow (Total Receipts - Total Disbursements)</b>	2,488	10,651
<b>Cash - End of Month (December, 2019) (Must equal reconciled bank statement)</b>	19,955	19,955

**THE FOLLOWING SECTION MUST BE COMPLETED**

<b>DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)</b>	
<b>TOTAL DISBURSEMENTS</b>	2,512
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	2,512

<sup>1</sup>Miscellaneous income and disbursements are sources and expenditures that were not under the control of the Trustee's and did not run through the Trustee's account.

<sup>2</sup>The Trustee created a system where all funds will flow through the Trustee's bank account (account #8981), and a budgeted amount will be transferred to the Debtor's bank account (account #6942) for daily living expenses. Miscellaneous income relates to funds that were transferred into the Debtor's account and Miscellaneous Disbursements relate to the Debtors daily living expenses.

In re William J. Focazio

Case No. 19-10880  
Reporting Period December 1, 2019 - December 31, 2019

**INDIVIDUAL DEBTOR CASH RECEIPTS AND CASH DISBURSEMENTS - continuation sheet**

<b>BREAKDOWN OF "OTHER" CATEGOR</b>	<b>Current Month Actual</b>	<b>Cumulative Filing to Date Actual</b>
<b>Other Income</b>		
Account 8981		
Triboro Medical Distribution	5,000	
<b>Other Taxes</b>		
<b>Other Ordinary Disbursements</b>		
<b>Other Reorganization Expenses</b>		

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Disbursements - Account 8981

Payee	Account	Date	Amount	Purpose	Check #	Comment
Personal Disbursements						
Wire Fees	x8981	12/12/2019	12	Bank Fees		
William Focazio	x8981	12/16/2019	2,500	Trustee Disbursements		
Total			\$2,512			

**Case No.** 19-10880  
**Reporting Period** December 1, 2019 - December 31, 2019

## BANK RECONCILIATIONS

### Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

[illegible]

**Case No. 19-10880**

In re William J. Focazio

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### SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

This schedule is to include all retained professional payments from case inception to current month.

[illegible]

**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>ASSETS</b>		
Other Property (attach schedule)	1,455,000	1,455,000
Cash	19,955	4,000
Autos, Trucks & Other Vehicles	43,862	43,862
Household Goods and Furniture	100,000	100,000
Electronics	5,000	5,000
Clothing	3,000	3,000
Jewelry	6,000	6,000
Partnerships & Business Ventures	60,000	60,000
Medical License	100,000	100,000
Total Other Assets	337,817	321,862
<b>TOTAL ASSETS</b>	<b>1,792,817</b>	<b>1,776,862</b>
	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</b>		
Accounts Payable	81,998	-
Taxes Payable (refer to FORM MOR-4)	-	-
Wages Payable	-	-
Notes Payable	-	-
Rent / Leases - Building/Equipment	-	-
Secured Debt / Adequate Protection Payments	-	-
Professional Fees - Counsel	82,908	-
Professional Fees - Financial Advisors	59,081	-
Amounts Due to Insiders*	-	-
Other Postpetition Liabilities (attach schedule)	-	-
Total Postpetition Liabilities	223,986	-
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>		
Secured Debt	1,455,000	850,000
Priority Debt	421,014	246,979
Unsecured Debt	14,886,783	15,228,600
Total Pre - Petition Liabilities	16,762,796	16,325,579
<b>Total Liabilities</b>	<b>16,986,783</b>	<b>16,325,579</b>

\*"Insider" is defined in 11 U.S.C. Section 101(31).

Note: The asset and liability values were originally based on the values listed in the bankruptcy petition filed and are updated based on any additional information obtained, i.e. proof of claims, appraisals etc.

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**BALANCE SHEET - continuation sheet**

		BOOK VALUE AT END OF	BOOK VALUE ON
ASSETS	CURRENT REPORTING MONTH	PETITION DATE	
Other Property			
66 Westview Road Wayne, NJ 07470	650,000	650,000	
41 Inlet Drive Point Pleasant Beach, NJ	260,000	260,000	
41A Inlet Drive Point Pleasant Beach, NJ	275,000	275,000	
43 Inlet Drive Point Pleasant Beach, NJ, 08742	270,000	270,000	
999 Clifton Ave.	Value Unknown	Value Unknown	
Total Other Property	1,455,000	1,455,000	
Other Assets			
LIABILITIES AND OWNER EQUITY	CURRENT REPORTING MONTH	PETITION DATE	
Other Postpetition Liabilities			
Adjustments to Owner Equity			
Postpetition Contributions (Distributions) (Draws)			

Restricted Cash is cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.



## ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period		N/A
+ Amounts billed during the period		
- Amounts collected during the period		
Total Accounts Receivable at the end of the reporting period		
Accounts Receivable Aging		Amount
0 - 30 days old		N/A
31 - 60 days old		
61 - 90 days old		
91+ days old		
Total Accounts Receivable		
Amount considered uncollectible (Bad Debt)		
Accounts Receivable (Net)		

## DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.		N/A
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.		N/A
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		X

Date 12/05/19 Page 1  
Account Number @XXXXXXXXXX@8981  
Enclosures 1

WILLIAM FOCAZIO  
NJ 19-10880-VFP CHAPTER 11  
EDWARD A PHILLIPS CHAPTER 11 TRUSTEE  
1515 MARKET STREET SUITE 1200  
PHILADELPHIA PA 19102

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CHECKING ACCOUNT

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ABSOLUTELY FREE CHECKING		Number of Enclosures	1
Account Number	@XXXXXXXXXX@8981	Statement Dates	11/06/19 thru 12/05/19
Previous Balance	15,303.80	Days in the statement period	30
1 Deposits/Credits	5,000.00	Average Ledger	17,777.63
3 Checks/Debits	2,837.00	Average Collected	17,777.63
Service Charge	.00		
Interest Paid	.00		
Current Balance	17,466.80		

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Activity in Date Order			
Date	Description	Credits	Debits
11/06	WIRE-IN 20193100028700 TRIBORO	5,000.00	
	JPMCHASE		
11/06	WIRE In Fee		12.00-
	WILLIAM FOCAZIO		
11/07	Bill Paid-WILLIAM FOCAZIO Conf	2,500.00-	
	#3		
11/27	BillPay Check	325.00-	

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--- CHECKS IN NUMBER ORDER ---

Date	Check No	Amount
11/27	20001	325.00

\* Denotes missing check numbers

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Daily Balance Information					
Date	Balance	Date	Balance	Date	Balance
11/06	20,291.80	11/07	17,791.80	11/27	17,466.80

Date 1/06/20 Page 1  
Account Number @XXXXXXXXXX@8981  
Enclosures

WILLIAM FOCAZIO  
NJ 19-10880-VFP CHAPTER 11  
EDWARD A PHILLIPS CHAPTER 11 TRUSTEE  
1515 MARKET STREET SUITE 1200  
PHILADELPHIA PA 19102

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CHECKING ACCOUNT

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ABSOLUTELY FREE CHECKING		Number of Enclosures	0
Account Number	@XXXXXXXXXX@8981	Statement Dates	12/06/19 thru 1/06/20
Previous Balance	17,466.80	Days in the statement period	32
1 Deposits/Credits	5,000.00	Average Ledger	19,800.80
2 Checks/Debits	2,512.00	Average Collected	19,800.80
Service Charge	.00		
Interest Paid	.00		
Current Balance	19,954.80		

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Activity in Date Order			
Date	Description	Credits	Debits
12/12	WIRE-IN 20193460002500 TRIBORO	5,000.00	
	JPMCHASE		
12/12	WIRE In Fee		12.00-
	WILLIAM FOCAZIO		
12/16	Bill Paid-WILLIAM FOCAZIO Conf	2,500.00-	
	#5		

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Daily Balance	Information				
Date	Balance	Date	Balance	Date	Balance
12/06	17,466.80	12/12	22,454.80	12/16	19,954.80